# STATE OF ILLINOIS SECRETARY OF STATE SECURITIES DEPARTMENT

IN THE MATTER OF: FASTCASH.BIZ and

ADVANCED OPTION CAPITAL LTD.

d/b/a OPTIONKING.COM

) File No. 1600283

### TEMPORARY ORDER OF PROHIBITION

#### TO THE RESPONDENTS:

FastCash.biz 1000 5<sup>th</sup> St., Ste. 200 Miami Beach, FL 33139

Advanced Option Capital Ltd. d/b/a OptionKing.com P.O. Box 1823 Kingstown VC0100 St. Vincent and the Grenadines

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, having been fully advised in the premises by the staff of the Illinois Securities Department, Office of the Secretary of State, herein find:

# **COUNT 1**

## FRAUD IN THE OFFER AND SALE OF SECURITIES

- 1. FastCash.biz has last known addresses at P.O. Box 0823-03411 in Panama City, Republic of Panama, and at 1000 5th Street, Suite 200 in Miami Beach, Florida.
- 2. The address at 1000 5th Street, Suite 200 in Miami Beach, Florida is for an Anex virtual office.
- 3. On its website, FastCash.biz has a promotional video portraying the success of its program. The video portrays the founders of FastCash.biz riding on a yacht, driving a Bentley, and flying on a private jet to a mansion in Colorado after purportedly earning

over \$55 million in 3 years using the Fast Cash system for binary options trading. In the video, one of the founders of FastCash.biz states, "Somehow, some way, you found the one webpage that has a secret backdoor to money like this." The founders claim that the FastCash.biz binary options trading algorithm "works every time" and that "at any time, you can take your money and transfer it into your checking account." Viewers can only learn more about the Fast Cash system by creating an account and depositing money.

- 4. Also on its website, FastCash.biz advertises:
  - "Your information is 100% secure with us. We will never sell, rent, or share your details."
- 5. Around or about November 2015, an Illinois investor received an unsolicited email from FastCash.biz.
- 6. The Illinois investor visited the FastCash.biz website and watched the video on the website.
- 7. Subsequently, the Illinois investor used a credit card to deposit \$250 into an account with FastCash.biz.
- 8. On or about December 4, 2015, the Illinois investor learned her money had been transferred from the account with FastCash.biz to an account with OptionKing.com.
- 9. Advanced Option Capital Ltd., doing business as OptionKing.com, has a last known address at P.O. Box 1823 Kingstown VC0100 in St. Vincent and the Grenadines.
- 10. On Advanced Option Capital's website, OptionKing.com advertised underlying assets including stocks, currencies, commodities, and stock indices for binary options trading.
- 11. The Illinois investor deposited \$2,500 into an OptionKing.com discretionary account so that OptionKing.com could begin trading for her.
- 12. On or about December 16, 2015, the Illinois investor deposited an additional \$2,500 into the account.
- 13. Shortly thereafter, the Illinois investor went to the OptionKing.com website and tried to make a withdrawal, but was unable to do so.
- 14. Unable to withdraw her money and after suffering losses, the Illinois investor became concerned and disputed the charges with her credit card company. Eventually, her credit card account was credited with the amount of her investment.

- 15. The above-mentioned activity constitutes the public offer of securities, as those terms are defined pursuant to Section 2.1 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5/1 et seq.] (the "Act").
- 16. Section 12.G of the Act provides, *inter alia*, that it shall be a violation to obtain money through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.
- 17. Respondent, FastCash.biz, obtained the Illinois investor's money then transferred it to OptionKing.com without her permission after falsely asserting that her information would not be sold, rented, or shared. The Illinois investor was unable to make a withdrawal despite FastCash.biz asserting that investors could withdraw their money at any time. Also, the Illinois investor's account suffered losses despite FastCash.biz's false claim that the Fast Cash system "works every time."
- 18. By virtue of the foregoing, Respondent, FastCash.biz, has violated Section 12.G of the Act.
- 19. Section 12.A of the Act provides that it shall be a violation of the Act to offer or sell any security except in accordance with the Act.
- 20. The above-mentioned activity constitutes the public offer of securities, as those terms are defined pursuant to Section 2.1 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5/1 et seq.] (the "Act").
- 21. Section 5 of the Act provides, *inter alia*, that all securities, unless otherwise provided in Section 2a, 3, 4, 6 or 7 of the Act, shall be registered prior to their offer or sale in the State of Illinois.
- 22. At all times relevant hereto, the securities publicly offered by the Respondent, Advanced Option Capital Ltd., doing business as OptionKing.com, were unregistered in the State of Illinois as required.
- 23. Section 12.C of the Act provides, inter alia, that it shall be a violation to act as a dealer unless registered as such.
- 24. At all times relevant hereto, Respondent, Advanced Option Capital Ltd., doing business as Optionking.com, acted as a dealer but was unregistered in the State of Illinois as required.
- 25. Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the Act to fail to file with the Secretary of State any application, report, or document required to be filed under the Act.

#### Temporary Order of Prohibition

\_4\_

- 26. At all times relevant hereto, the Respondent, Advanced Option Capital Ltd., doing business as OptionKing.com, failed to file any registration application with the Secretary of State as required.
- 27. By virtue of the foregoing, the Respondent, Advanced Option Capital Ltd., doing business as OptionKing.com, has violated Sections 12.A, 12.C, and 12.D of the Act.
- 28. Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit or suspend, by an order effective immediately, the offer or sale or registration of securities or the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State in his or her opinion, based upon credible evidence, deems it necessary to prevent an imminent violation of the Act or to prevent losses to investors which the Secretary of State reasonably believes will occur as a result of a prior violation of the Act.
- 29. Based upon the foregoing, the Secretary of State deems it necessary, in order to prevent imminent and additional violations of the Act, and to prevent losses to investors as a result of the referenced prior violation of the Act, to enter an order pursuant to the authority granted under Section 11.F of the Act which prohibits FastCash.biz and OptionKing.com from offering or selling securities in the State of Illinois.
- 30. Based upon the credible evidence available to the Secretary of State, the entry of this Temporary Order is in the public interest and is consistent with the purposes of the Act.

NOW THEREFORE, IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Fastcast.biz and OptionKing.com are hereby PROHIBITED from offering or selling securities in or from the State of Illinois until further order of the Secretary of State.

# Temporary Order of Prohibition

-5-

NOTICE is hereby given that the Respondents may request a hearing on this matter by transmitting such request in writing to the Illinois Securities Department, 421 E Capitol Ave, 2<sup>nd</sup> Floor, Springfield, Illinois 62701. Such request must be made within thirty (30) days of the date of entry of this Temporary Order. Upon receipt of a request for hearing, a hearing will be scheduled. A request for hearing will not stop the effectiveness of this Temporary Order, but will extend the effectiveness of this Temporary Order for sixty (60) days from the date the request is received by the Department.

FAILURE BY THE RESPONDENTS TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER ENTRY OF THIS TEMPORARY ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND CONSTITUTE SUFFICIENT BASIS TO MAKE THE TEMPORARY ORDER FINAL.

ENTERED: This 7th day of September, 2016.

ease White

Secretary of State State of Illinois

Attorney for the Secretary of State:

Thomas Hoffmann Illinois Securities Department 421 E. Capitol Ave., 2<sup>nd</sup> Fl. Springfield, IL 62701

Telephone: (217) 785-7368